

## **EXHIBIT 17**

Debtor's Consolidated Balance Sheets  
Based on Summary of Schedules Filed in Chapter 11 Bankruptcy Proceedings  
Adjusted for Market Valuation of Garlock (High Case)  
Information as of June 4, 2010\*

	<u>Sched Ref</u>	<u>Garlock</u>	<u>Garrison</u>	<u>Anchor</u>	<u>Eliminations</u>	<u>Total</u>
<b>Assets (1) (2) (3)</b>						
EV of Garlock at Low Valuation		470,120,000				470,120,000
Non-Operating Personal Property						
Cash and Equivalents	Sched B/Lines 1-2	26,735,895	186	25,836		26,761,917
Coltec Promissory Note	Sched B/Line 16	76,808,795				76,808,795
Stemco Promissory Note	Sched B/Line 16	161,052,390				161,052,390
Coltec Grid Note (4)	Sched B/Line 16	3,378,900				3,378,900
Garrison Note	Sched B/Line 16	168,998,373			(168,998,373)	0
Garlock Note to Garrison	Sched B/Line 16		377,203,767		(377,203,767)	0
Garlock Intercompany Receivable	Sched B/Line 16		22,286		(22,286)	0
Anchor Note	Sched B/Line 16		1,324,219		(1,324,219)	0
Garlock Note Anchor	Sched B/Line 16			32,526	(32,526)	-
NYS Redevelopment Tax Credits	Sched B/Line 18	3,552,944				3,552,944
Claim Against Equitas Trust	Sched B/Line 35		5,246,257			5,246,257
Insurance Claims (3)	Sched B/Line 35		154,147,007			154,147,007
Total Assets		910,647,298	537,943,722	58,362	(547,581,171)	901,068,211
<b>Liabilities (1) (2) (3)</b>						
Secured Claims	Sched D	9,443,445	8,833,323			18,276,768
Unsecured Priority Claims	Sched E	448,171				448,171
		9,891,616	8,833,323	-	-	18,724,940
<b>Equity</b>						
		900,755,682	529,110,399	58,362	(547,581,171)	882,343,271

**Notes**

- (1) Global Note 1 provides that asset and liability amounts represent book values (note exception in FN 3).
- (2) This analysis has not included any amounts for assets or liabilities that have been listed as zero or unknown in the schedules.
- (3) Global Note 13 states that some assets and liabilities were unknown and therefore are not reflected in the schedules.
- (4) Global Note 9 indicates that the balance of the Coltec Grid Notes was zero as of 6/30/10 (see Note 9).
- (5) Global Note 11 states that asbestos claims are disputed, contingent and unliquidated and are therefore deemed to have a zero value in the schedules.

\* This document was prepared on behalf of the ACC.